



**BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF CALIFORNIA**

FILED

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Order Instituting Investigation to Consider Policies to Achieve the Commission's Conservation Objectives for Class A Water Utilities.	Investigation 07-01-022 (Filed January 11, 2007)
In the Matter of the Application of Golden State Water Company (U 133 W) for Authority to Implement Changes in Ratesetting Mechanisms and Reallocation of Rates.	Application 06-09-006 (Filed September 6, 2006)
Application of California Water Service Company (U 60 W), a California Corporation, requesting an order from the California Public Utilities Commission Authorizing Applicant to Establish a Water Revenue Balancing Account, a Conservation Memorandum Account, and Implement Increasing Block Rates.	Application 06-10-026 (Filed October 23, 2006)
Application of Park Water Company (U 314 W) for Authority to Implement a Water Revenue Adjustment Mechanism, Increasing Block Rate Design and a Conservation Memorandum Account.	Application 06-11-009 (Filed November 20, 2006)
Application of Suburban Water Systems (U 339 W) for Authorization to Implement a Low Income Assistance Program, an Increasing Block Rate Design, and a Water Revenue Adjustment Mechanism.	Application 06-11-010 (Filed November 22, 2006)
Application of San Jose Water Company (U 168 W) for an Order Approving its Proposal to Implement the Objectives of the Water Action Plan.	Application 07-03-019 (Filed March 19, 2007)

**MOTION OF CALIFORNIA WATER ASSOCIATION
TO STRIKE PORTIONS OF THE REPLY BRIEF OF
THE DIVISION OF RATEPAYER ADVOCATES**

Pursuant to Rule 11.1 of the Commission's Rules of Practice & Procedures,
California Water Association ("CWA") hereby files this motion to strike two portions of the

reply brief of the Division of Ratepayer Advocates (“DRA”) filed on February 6, 2008 in Phase 1B of this combined investigation and application proceeding.

In general, CWA objects to what appears to be an intentional, and questionable, DRA tactic of waiting until its reply brief to assert its principal arguments, rather than asserting these arguments in its opening brief. DRA’s opening brief was 19 pages long. Its reply brief was 39 pages long, with two attachments, including one that was not presented during evidentiary hearings and thus not a part of the record in this case. By presenting a much more detailed reply brief in comparison to its opening brief, DRA has limited other parties’ ability to reply to its principal arguments in this case.

Aggravating this general problem, DRA has included in its reply brief information that is not a part of the evidentiary record in this case – as well as argument based on such non-record information – and that does not appear to be a reply to any argument contained in CWA’s (or any other party’s) opening brief. CWA moves the presiding Administrative Law Judge for a ruling striking this information and argument from DRA’s reply brief.

Specifically, in the paragraph beginning at the bottom of page 17 and concluding on page 18 of its reply brief, DRA urges that while “considering the investment options available to shareholders, the Commission should be mindful that the presence (or absence) of WRAMs/MCBAs will not change the range of alternative investments available to shareholders”, but that “these mechanisms will make utilities’ stocks more attractive” DRA continues:

“Moreover, the Commission also should recognize that other factors – such as recent interest rate cuts by the Federal Reserve – have already made investments in water utility stocks more attractive than they were at the time testimony was filed this fall ...” DRA Reply Brief, at 17-18.

DRA goes on to refer to, and attach as Attachment B, a Federal Reserve Statistical Release that shows changes to various types of interest rates from the week ending February 1, 2008. DRA then notes a 53 basis point decrease in rates on 30-year Treasury bonds since DRA filed its direct testimony last October.

CWA moves to strike the language beginning with the sentence on the last line of page 17 of the DRA reply brief through the end of that paragraph on page 18, plus the Federal Reserve Statistical Release attached to the reply brief as Attachment B. The Federal Reserve Statistical Release was not presented by DRA during the evidentiary hearings in this case and is not a part of the record. Moreover, it has not been sponsored by a sworn witness as to its meaning, if any, nor has CWA or any other party had the opportunity to cross examine a sponsoring witness with respect to its meaning or relevance or the purpose for which it might have been offered. More important, DRA's assertion that recent interest rate cuts by the Federal Reserve "have already made investments in water utility stocks more attractive than they were at the time testimony was filed" is not a fact to which any witness in this proceeding has testified and is certainly not self-evident, and thus DRA's assertion has no evidentiary basis in this proceeding.¹

There may be many different factors on which the Federal Reserve bases its decisions with respect to interest rate adjustments. There also are different types of interest rates that are subject to adjustment. To the best of CWA's knowledge, the recent Federal Reserve adjustments in interest rates did not address the return on 30-year Treasury bonds. No testimony

¹ There further is no basis on which the Commission can, after the close of the evidentiary record, admit the Federal Reserve Statistical Release into evidence absent a motion to re-open the record pursuant to Rule 13.14 of the Commission's Rules of Practice & Procedure. Rule 13.9 provides that the Commission may take "[o]fficial notice ... of such matters as may be judicially noticed by the courts of the State of California." Judicial notice is governed by California Evidence Code §§ 450, *et seq.* These statutes do not provide for documents such as the Federal Reserve Statistical Release to be judicially noticed. Additionally, Evidence Code §453 requires a party to request a court to take judicial notice and to give any party adverse to the request an opportunity to oppose the request before any matter can be judicially noticed.

on these issues was offered during evidentiary hearings, nor was the relevance to equity investors, if any, of periodic adjustments (up or down) to different types of interest rates explored in any depth or specificity in this proceeding.

The appropriate occasion for addressing the relationship between interest rates on Treasury bonds and return on equity for water utilities is in the context of company-specific reviews of their cost of capital. Such a cost of capital proceeding for the three multi-district Class A water companies is due to be held later this year. That proceeding will provide an appropriate occasion for DRA to present evidence on the relevance of recent trends in interests rates of Treasury securities.

Therefore, CWA moves the presiding Administrative Law Judge for a ruling striking the text of DRA's reply brief beginning with the sentence on the last line of page 17 of the DRA reply brief through the end of that paragraph on page 18, as well as the Federal Reserve Statistical Release attached to DRA's reply brief as Attachment B. None of the material addressed in these portions of DRA's reply brief have any evidentiary basis or relevance in this proceeding.

DATED: February 25, 2008

Respectfully submitted,

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CERTIFICATE OF SERVICE

I, Jeannie Wong, hereby certify that on this date I will serve by electronic mail or hand delivery the foregoing MOTION OF CALIFORNIA WATER ASSOCIATION TO STRIKE PORTIONS OF THE REPLY BRIEF OF THE DIVISION OF RATEPAYER ADVOCATES, on all parties on the attached CPUC service list for I.07-01-022:

By electronic mail:

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By Hand Delivery:

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Administrative Law Judge
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Executed this 25th day of February, 2008 in San Francisco, California.

/S/ JEANNIE WONG

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CALIFORNIA PUBLIC UTILITIES COMMISSION

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PROCEEDING: I0701022 - CPUC - CLASS A WATER

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